

PROBE METALS INC.

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Probe Metals Inc.

56 Temperance Street, Suite 1000, Toronto, Ontario M5H 3V5

Item 2. Date of Material Change

September 14, 2021

Item 3. News Release

The News Release was disseminated on September 14, 2021 via GlobeNewswire.

Item 4. Summary of Material Change

Probe Metals Strengthens Management Team with the appointment of Director - Infrastructure, Environment and Sustainability

Item 5. Full Description of Material Change

For further information, attached hereto is a copy of the News Release.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Confidentiality is not requested.

Item 7. Omitted Information

No information has been omitted in respect of the material change.

Item 8. Executive Officer

Seema Sindwani

Director of Investor Relations

info@probemetals.com

+1.416.777.9467

Item 9. Date of Report

September 14, 2021



NEWS RELEASE – 14/2021

Symbol: TSX-V: PRB

Shares Issued: 132,736,431

**Probe Metals Strengthens Management Team with the appointment of Director -
Infrastructure, Environment and Sustainability**

Toronto, September 14, 2021 – PROBE METALS INC. (TSX-V: PRB) (OTCQB: PROBF) (“Probe” or the “Company”) is pleased to announce the appointment of Ms. Ann Lamontagne as the director of infrastructure, environment and sustainability.

Ms. Lamontagne is a civil engineer with a PhD in Mining Environment from the department of Mines & Metallurgy Engineering at Laval University. She has worked for several mining consulting firms, including SNC-Lavalin and Golder, and founded her own company, Lamont Inc. in 2010. As a consultant she was involved in a broad spectrum of mining projects, predominantly as a project manager for geotechnical and environmental programs. Since 2007, she has been increasingly involved in the permitting processes for mining projects, interacting with proponents, legislators, governmental officials, legal, and stakeholders. Her career has spanned the numerous advancements seen in mining legislation, both at the provincial and federal levels. A partial list of companies she has worked for includes: Nouveau Monde Graphite, Mason Graphite, Troilus Gold, Agnico-Eagle Mines, Sayona Mining, Maple Gold Mines, BlackRock Metals, ArcelorMittal, Canadian Malartic, Nemaska Lithium, Goldcorp, Xtrata and Probe Metals.

Yves Dessureault, COO of Probe, states: “On behalf of Management, I would like to welcome Ann to the Probe team. She will fulfill a critical role for the Company as we continue to advance the Val-d’Or East project towards development. Our recently released PEA shows a robust gold mining operation that will produce in excess of 200,000 ounces per year throughout its mine life and we are focussed on advancing our timeline to permitting and construction as efficiently as possible. Ann will be responsible for ensuring that the project is developed in accordance with the principles of sustainable development to the benefit of our stakeholders. The environment is at the heart of our values and the project must be developed to limit any negative impacts and target effective mitigation measures to ensure the viability of the project. Her extensive experience as project manager and involvement in the permitting process for mining projects will be instrumental in helping Probe navigate the path to development.”

About Probe Metals:

Probe Metals Inc. is a leading Canadian gold exploration company focused on the acquisition, exploration and development of highly prospective gold properties. The Company is committed to discovering and developing high-quality gold projects, including its key asset the multimillion-ounce Val-d’Or East Gold Project, Quebec. The Company is well-funded and controls a strategic land package of approximately 1,000-square-kilometres of exploration ground within some of the most

prolific gold belts in Quebec. The Company was formed as a result of the \$526M sale of Probe Mines Limited to Goldcorp. Eldorado Gold Corporation currently owns approximately 11.5% of the Company.

On behalf of Probe Metals Inc.,

Dr. David Palmer,
President & Chief Executive Officer

For further information:

Please visit our website at www.probemetals.com or contact:

Seema Sindwani
Director of Investor Relations
info@probemetals.com
+1.416.777.9467

Forward-Looking Statements

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.